

10-Year Government of India (GOI) Security

DESCRIPTION	SECURITY DESCRIPTION			
Symbol	679GS2034	633GS2035	648GS2035	694GS2036
Underlying	6.79% Central Government Security having maturity on October 07, 2034	6.33% Central Government Security having maturity on May 05, 2035	6.48% Central Government Security having maturity on October 06, 2035	6.94% Government of India Bond maturing on May 11, 2036
Instrument Type	FUTIRF			
Unit of trading	Each futures contract shall represent 2000 underlying bonds of total face value of INR 2,00,000/-.			
Quotation/Price Quote	One Bond of face value Rs. 100			
Tick size	0.25 paise or INR 0.0025			
Trading hours	Monday to Friday			
	9:00 a.m. to 5:00 p.m.			
Contract trading cycle	Three serial monthly contracts followed by three quarterly contracts of the cycle March/June/September/December.			
Last trading day	The expiry / last trading day for the contract shall be the last Thursday of the expiry month. If any expiry day is a trading holiday/ shut period, then the expiry/ last trading day shall be the previous trading day.			
Price operating range	+/-3 % of base price Whenever a trade in any contract is executed at the highest/lowest price of the band, the Exchange may expand the DPR/ dynamic price band for that contract by 0.5% in that direction after 30 minutes after taking into account market trend. However, no more than 2 expansions in the			

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		price band shall be allowed within a day. Further, SEBI in consultation with RBI may halt the trading in case of extreme volatility.
Position limits	Client/ Scheme of Mutual Fund Level	Higher of 3% of total open interest or Rs. 200 crore within the respective maturity bucket
	Trading Members /FPI Category I & II* /Mutual Fund/Insurance Companies /Housing Finance Companies /Pension Funds	Higher of 10% of total open interest or Rs. 600 crore within the respective maturity bucket
	FPI Category I & FPI Category II *	Higher of 10% of total open interest or Rs. 600 crore within the respective maturity bucket
	FPI Category III *	Higher of 3% of total open interest or Rs. 200 crore within the respective maturity bucket
	Exchange Level Overall	25% of the outstanding of underlying bond
Settlement	Daily settlement :	T+1
	Final settlement :	T+1
Mode of settlement		Cash settled in Indian Rupees
Daily Contract Settlement value		Daily Settlement price(DSP) * 2000

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Base price	Base price for the first day would be theoretical price. On all other days base price would be Daily Settlement Price (DSP) of the contract.
Daily settlement price (DSP)	DSP shall be calculated on the basis of the last half an hour volume weighted average price of such contract. In the absence of last half an hour trading on the Exchange, theoretical futures price shall be considered for computation of DSP.
Final settlement price (FSP)	Final Settlement price will be arrived at by calculating the weighted average price of the underlying bond based on the prices during the last two hours of the trading on NDS-OM. If less than 5 trades are executed in the underlying bond during the last two hours of trading, then FIMMDA price shall be used for final settlement.

* The total gross short (sold) position of each FPI in IRF shall not exceed its long position in the government securities and in Interest Rate Futures, at any point in time. The total gross long (bought) position in cash and IRF markets taken together for all FPIs shall not exceed the aggregate permissible limit for investment in government securities for FPIs.